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\$4.3 million in tobacco settlement money awarded

The Kentucky Agricultural Development Board today agreed to disburse \$4.3 million to develop numerous in agricultural diversification projects across the state.

The largest grant was nearly \$1.3 million to the University of Kentucky Research Foundation to design and implement an entrepreneurial leadership and coaching program to operate in 19 northeastern Kentucky counties.

Other projects included:

-- A \$411,000 forgivable loan to Aquaculture of Kentucky Inc. to develop a hybrid striped bass and paddlefish hatchery, a fingerling facility and smoker plant in Calloway County. The loan terms call for Aquaculture to pay Kentucky producers premium fees over 10 years.

-- A \$190,000 grant to Kentucky Thoroughbred Owners and Breeders for continued monitoring and research into Mare Reproductive Loss Syndrome

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-- A combination of \$374,700 in grants and a loan to the Germantown Fair Pavilion to develop livestock marketing shows and educational programs.

-- A \$157,500 forgivable loan to the Green River Produce Marketing Cooperative to finance a cooler, electrical upgrades and a watermelon packing line, with loan conditions to fall under the repayment conditions of a prior loan from the board.

Other projects getting funding included two Kentucky vineyards seeking to expand, and three other Kentucky aquaculture producers planning to raise shrimp, prawns and red claws, a lobster-like creature.

Funds for the grants and loans come from tobacco settlement money. Since its inception in 2001, the board has reviewed 1,700 proposals, approved 950 and spent more than \$106 million in an effort to diversify Kentucky agriculture away from dependence on tobacco farming.

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